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**UNITED STATES DISTRICT COURT/
SOUTHERN DISTRICT OF NEW YORK**

COMPLAINT AND DEMAND FOR JURY TRIAL

Case number: CV _____

1 *****

2 Soheil Zaerpour & the People of the United States,

3 Plaintiffs

4 Vs.

5 JP Morgan Chase Bank, Bank of America, UBS,

6 Credit-Suisse, Citibank, HSBC, Goldman Sachs, Deutsche Bank,

7 Royal Bank of Scotland, et al.

8 Defendants

9 *****

10

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12 **SUMMARY**

13 Plaintiff is acting pro se (for financial reasons) and is filing a LAWSUIT against the large
14 international banks who are in charge of the Forex market for FOREX market manipulation
15 against him and computer intrusions, surveillance and other charges motivated by malice and
16 criminal conspiracy against the American people. Since 2016, they have collectively admitted to
17 market manipulation in court and been charged with multi-billion dollars fines and even jail
18 sentences for some of their traders in the US, Switzerland and the UK.

19 Plaintiff has been trained in Forex (Foreign Exchange trading) on Wall Street and has several
20 advanced degrees in science, math, economics, management, securities trading obtained in
21 Switzerland and the United States.

22 The proof of these alleged market manipulations are in his 2 financial institutions' documents
23 which state factually and independently the time of trades, which currency pairs were traded
24 and the price of execution of those trades.

25

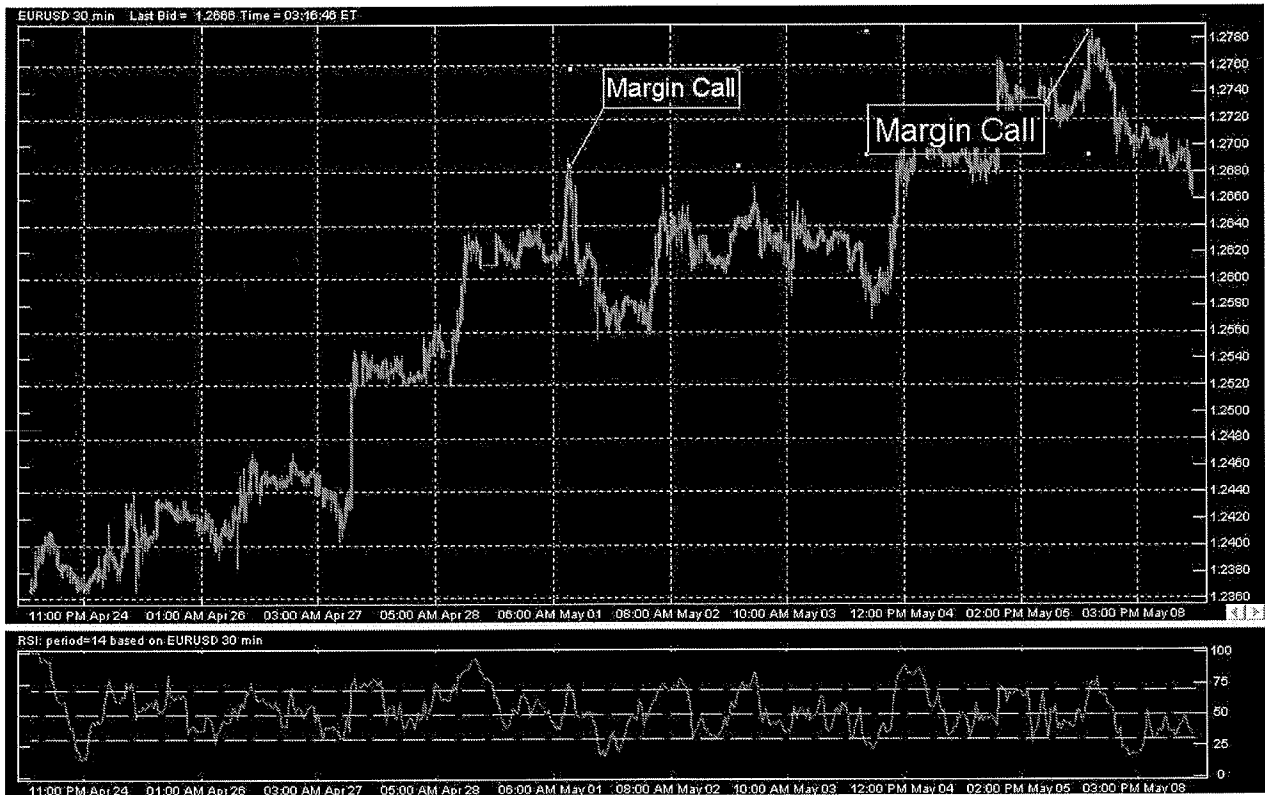
26 **REASONING**

27 The statistical relationship between the Forex market at large has been an exact reverse of
28 Plaintiff's own trades in this market all the time, as recorded in his 2 legal account statements.
29 This causality is statistically UNDISPUTABLE as shown in the graph below (samples only based

on recorded live trades.) - where there should be *NONE* if there were NO conspiracy against his trades in the market.

The motive behind this crime is Plaintiff's plans for World Peace as communicated to the World leaders since 1985 and the people of the world by the Baha'i international community in Haifa.

The FBI knows these facts and has received the legal proofs and does not dispute them in any way in Court (including proof of illegal SPYWARE installation on the Plaintiff's computer at the time).





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42 This conspiracy affects also the American people at large by the same token through their
43 pension funds and other investments since Forex rates are used to value those assets and also
44 in the derivatives market as reported by market experts and the DOJ.

45 Thus manipulation of FOREX is a contravention of US laws.

46 The damage for the American people's finances is estimated to be *100 times larger* than the
47 market manipulation reported by the DOJ.

48 Plaintiff is a US and world citizen.

49

50 **JURIDICTION**

51 These International Banks have their representation in New York because of their links to the
52 New York-FED and US dollar. The New York Southern District has been the Court handling all
53 Forex manipulation cases involving international banks in recent years and is therefore the
54 correct venue to seek justice in this case.

55

56 **DEFINITIONS**

57 Several terms or expressions of particular importance will be repeated in the course of this
58 Complaint. These terms, as used in this Complaint, are defined or explained in the following
59 paragraphs so that they will be more readily understood in the text:

60 **Forex**

61 Foreign Exchange (forex or FX) is the trading of one currency for another. Foreign exchange
62 transactions can take place on the foreign exchange market, also known as the forex market.

63 The main participants in this market are the larger international banks. London is the world's
64 biggest market for foreign currency trading, with 41% of global 5 trillion dollar daily turnover,
65 according to the Bank for International Settlements. New York has a 19% share, followed by
66 Singapore, Tokyo and Hong 33 Kong. Switzerland accounts for 3.2% of foreign exchange trading.



67 **Market participants**

68 The main participants in this market are the larger international banks. The daily turnover in
69 FOREX stands at over 5 trillion US dollars in 2021, according to the Bank of International
70 Settlements estimates.









71 Central banks and hedge funds are also participants in the foreign exchange market.

Top 10 currency traders ¹

% of overall volume, June 2020

Rank	Name	Market share
1	 JP Morgan	10.78 %
2	 UBS	8.13 %

¹ <https://www.euromoney.com/article/b1lp5n97k4v6j0/fx-survey-2020-press-release>

3	 <u>XTX Markets</u>	7.58 %
4	 <u>Deutsche Bank</u>	7.38 %
5	 <u>Citi</u>	5.50 %
6	 <u>HSBC</u>	5.33 %
7	 <u>Jump Trading</u>	5.23 %
8	 <u>Goldman Sachs</u>	4.62 %
9	 <u>State Street Corporation</u>	4.61 %
10	 <u>Bank of America Merrill Lynch</u>	4.5

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74 **Opportunity cost**

75 The Opportunity Cost is defined by the New Oxford American Dictionary as the loss of
76 potential gain from other alternatives when one alternative is chosen. Opportunity Cost is a key
77 concept in economics. In the context of this Complaint it refers to the difference between the
78 real-time Contest and the real-money account results.

79 **Factors affecting Forex rates globally**

In a fixed exchange rate regime, exchange rates are decided by the government, while a number of theories have been proposed to explain (and predict) the fluctuations in exchange rates in a floating exchange rate regime, including:

- International parity conditions: Relative purchasing power parity, interest rate parity, Domestic Fisher effect, International Fisher effect. To some extent the above theories provide logical explanation for the fluctuations in exchange rates, yet these theories falter as they are based on challengeable assumptions (e.g., free flow of goods, services, and capital) which seldom hold true in the real world.
- Balance of payments model: This model, however, focuses largely on tradable goods and services, ignoring the increasing role of global capital flows. It failed to provide any explanation for the continuous appreciation of the US dollar during the 1980s and most of the 1990s, despite the soaring US current account deficit.
- Asset market model: views currencies as an important asset class for constructing investment portfolios. Asset prices are influenced mostly by people's willingness to hold the existing quantities of assets, which in turn depends on their expectations on the future worth of these assets. The asset market model of exchange rate determination states that "the exchange rate between two currencies represents the price that just balances the relative supplies of, and demand for, assets denominated in those currencies."

None of the models developed so far succeed to explain exchange rates and volatility in the longer time frames. For shorter time frames (less than a few days), algorithms can be devised to

predict prices. It is understood from the above models that many macroeconomic factors affect the exchange rates and in the end currency prices are a result of dual forces of supply and demand. The world's currency markets can be viewed as a huge melting pot: in a large and ever-changing mix of current events, supply and demand factors are constantly shifting, and the price of one currency in relation to another shifts accordingly. No other market encompasses (and distills) as much of what is going on in the world at any given time as foreign exchange.

Supply and demand for any given currency, and thus its value, are not influenced by any single element, but rather by several. These elements generally fall into three categories: economic factors, political conditions and market psychology.

Economic factors

Economic factors include: (a) economic policy, disseminated by government agencies and central banks, (b) economic conditions, generally revealed through economic reports, and other economic indicators.

- Economic policy comprises government fiscal policy (budget/spending practices) and monetary policy (the means by which a government's central bank influences the supply and "cost" of money, which is reflected by the level of interest rates).
- Government budget deficits or surpluses: The market usually reacts negatively to widening government budget deficits, and positively to narrowing budget deficits. The impact is reflected in the value of a country's currency.

- 120 • Balance of trade levels and trends: The trade flow between countries illustrates the
121 demand for goods and services, which in turn indicates demand for a country's currency
122 to conduct trade. Surpluses and deficits in trade of goods and services reflect the
123 competitiveness of a nation's economy. For example, trade deficits may have a negative
124 impact on a nation's currency.
- 125 • Inflation levels and trends: Typically a currency will lose value if there is a high level of
126 inflation in the country or if inflation levels are perceived to be rising. This is because
127 inflation erodes purchasing power, thus demand, for that particular currency. However,
128 a currency may sometimes strengthen when inflation rises because of expectations that
129 the central bank will raise short-term interest rates to combat rising inflation.
- 130 • Economic growth and health: Reports such as GDP, employment levels, retail
131 sales, capacity utilization and others, detail the levels of a country's economic growth
132 and health. Generally, the more healthy and robust a country's economy, the better its
133 currency will perform, and the more demand for it there will be.
- 134 • Productivity of an economy: Increasing productivity in an economy should positively
135 influence the value of its currency. Its effects are more prominent if the increase is in
136 the traded sector.

137 **Political conditions**

138 Internal, regional, and international political conditions and events can have a profound effect
139 on currency markets.

All exchange rates are susceptible to political instability and anticipations about the new ruling party. Political upheaval and instability can have a negative impact on a nation's economy. For example, destabilization of coalition governments in Pakistan and Thailand can negatively affect the value of their currencies. Similarly, in a country experiencing financial difficulties, the rise of a political faction that is perceived to be fiscally responsible can have the opposite effect. Also, events in one country in a region may spur positive/negative interest in a neighboring country and, in the process, affect its currency.

Market psychology

Market psychology and trader perceptions influence the foreign exchange market in a variety of ways:

- Flights to quality: Unsettling international events can lead to a "flight-to-quality", a type of capital flight whereby investors move their assets to a perceived "safe haven". There will be a greater demand, thus a higher price, for currencies perceived as stronger over their relatively weaker counterparts. The US dollar, Swiss franc and gold have been traditional safe havens during times of political or economic uncertainty.
- Long-term trends: Currency markets often move in visible long-term trends. Although currencies do not have an annual growing season like physical commodities, business cycles do make themselves felt. Cycle analysis looks at longer-term price trends that may rise from economic or political trends.
- "Buy the rumor, sell the fact": This market truism can apply to many currency situations. It is the tendency for the price of a currency to reflect the impact of a particular action

before it occurs and, when the anticipated event comes to pass, react in exactly the opposite direction. This may also be referred to as a market being "oversold" or "overbought". To buy the rumor or sell the fact can also be an example of the cognitive bias known as anchoring, when investors focus too much on the relevance of outside events to currency prices.

- Economic numbers: While economic numbers can certainly reflect economic policy, some reports and numbers take on a talisman-like effect: the number itself becomes important to market psychology and may have an immediate impact on short-term market moves. "What to watch" can change over time. In recent years, for example, money supply, employment, trade balance figures and inflation numbers have all taken turns in the spotlight.
- Technical trading considerations: As in other markets, the accumulated price movements in a currency pair such as EUR/USD can form apparent patterns that traders may attempt to use. Many traders study price charts in order to identify such patterns.²

FACTS AND PROOFS

Plaintiff has been trading the Forex market professionally and independently after receiving advanced training in New York. Prior to trading FOREX, Plaintiff had an account with UBS in Switzerland. Probabilistically speaking, the fact of exact reverse mirroring of the market

² Source: Wikipedia and its external references

continuously would happen by chance is extremely low if not IMPOSSIBLE. The probability is less than guessing ALL the winning lottery numbers continuously for 1 year.

To note, my broker's rates only reflect interbank forex rates in normal trading conditions. They do NOT set those rates by themselves but requote them in real-time by adding automatically an additional 1-3 points commission.

As reported earlier, this is also a national (and international) issue since it affects American people at large as explained earlier. The FBI inaction in this regard is unexplainable beyond corruption or sheer incompetence.

Other financial institutions have filed class action claims in court but none to the best of Plaintiff's knowledge alleges sole FX market manipulation for the Plaintiffs by the banks continuously. Indeed this can be done for ONE person only (more or less), since these rates are UNIQUE GLOBALLY and given that Plaintiff has been trading daily and in different time frames.

DAMAGES

Demand amount is calculated as follows: 50 thousand US dollars investment compounded at the rate of 30% monthly³ for 20 years as demonstrated by Plaintiff while this conspiracy against his real-time trades in Forex did not exist (used as point of comparison to determine damages).

This calculation does NOT account for punitive damages.

³ Calculation based on average results with over 600 daily trades over 13 months period in all types of market conditions prior to trading live.

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199 **LAWS AND CAUSE FOR ACTION**

200 1. The US constitution protects against illegal surveillance, freedom of religion and speech
201 and right to be happy in life. Moreover the Constitution protects against unequal
202 protection under the law and allow a citizen to sue the government in case of
203 deprivation of civil rights.

204 2. It is forbidden to maliciously hurt others and cause them pain including in their finances
205 and personally through their family life and work and block their progress by means of
206 conspiracy.

207 3. It is forbidden to manipulate the financial markets according to US federal laws.

208 4. It is forbidden to have hidden cartels control these financial markets (US federal anti-
209 trust laws).

210 5. It is forbidden to hurt others gratuitously and criminally, maliciously.

211 6. It is forbidden to monitor or spy on people's communications illegally and use this
212 information to hurt them by trading against them in the financial markets.

213 7. It is a crime to hurt Americans and world citizens through their pension funds and
214 investments abroad and deny world peace for all the people of the world as described in
215 the document titled "Promise of World Peace" written by the Universal House of Justice
216 of the Baha'i Faith.

217 8. It is forbidden to obstruct justice as it has been done by those international banks
218 according to federal and New Jersey state laws.

219

220 **PRAYER FOR RELIEF**

221 Pursuant to the Causes of Action, grant civil penalties according to proof; Plaintiff is entitled to
222 relief from Defendants under the above facts and requests the court to order any investigation
223 into those facts if deemed necessary.

224

225 Wherefore, Plaintiff requests judgment against Defendants for damages, together with
226 attorney's fees, if applicable, cost of suit and any other relief as the court may deem proper
227 such as punitive damages.

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231 Dated: 13 November 2021

Respectfully submitted,

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By: 
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